

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

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In re: :
 :
THE FINANCIAL OVERSIGHT AND :
MANAGEMENT BOARD FOR PUERTO RICO, : PROMESA
 : Title III
as representative of :
 : Case No. 17-BK-3283 (LTS)
THE COMMONWEALTH OF PUERTO RICO *et al.*, :
 : (Jointly Administered)
Debtors.¹ :
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**URGENT MOTION OF OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR
LEAVE TO EXCEED PAGE LIMIT WITH RESPECT TO OBJECTION OF OFFICIAL
COMMITTEE OF UNSECURED CREDITORS TO (I) DISCLOSURE STATEMENT
FOR THIRD AMENDED TITLE III JOINT PLAN OF ADJUSTMENT OF
COMMONWEALTH OF PUERTO RICO, *ET AL.* AND (II) RELATED MOTIONS**

To the Honorable United States District Judge Laura Taylor Swain:

The Official Committee of Unsecured Creditors² of all Title III Debtors (the “Committee”) hereby files this urgent motion (the “Urgent Motion”), requesting entry of an order, substantially in the form attached hereto as **Exhibit A**, allowing the Committee to exceed the thirty-five page limit set forth in the *Fourteenth Amended Notice, Case Management and Administrative Procedures* [Docket No. 15894-1] (the “Case Management Procedures”) with

¹ The Debtors in these Title III cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780 (LTS)) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5233-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

² The Committee is the official committee of unsecured creditors for all Title III Debtors, other than PBA and COFINA.

respect to the *Objection of Official Committee of Unsecured Creditors to (I) Disclosure Statement for Third Amended Title III Joint Plan of Adjustment of Commonwealth of Puerto Rico, et al. and (II) Related Motions* (the “Objection”). In support of this Urgent Motion, the Committee respectfully states as follows:

JURISDICTION AND VENUE

1. The United States District Court for the District of Puerto Rico has subject matter jurisdiction over this matter pursuant to section 306(a) of PROMESA. Venue is proper pursuant to section 307(a) of PROMESA.

RELIEF REQUESTED

2. The Committee respectfully requests that it be allowed to exceed the page limit for memoranda of law in support of objections by fifty-five (55) pages and to file the Objection of no more than ninety (90) pages, exclusive of the cover page, tables of contents and authorities, signature pages, exhibits, and certificate of service.

BASIS FOR RELIEF REQUESTED

3. Pursuant to paragraph I.E of the Case Management Procedures, memoranda of law in support of objections are limited to thirty-five (35) pages unless “prior permission has been granted” to exceed that limit.

4. The Committee respectfully submits that there is good cause to exceed that limit under these circumstances. The Oversight Board has filed (a) a disclosure statement [Docket No. 16741] (the “Disclosure Statement”) of more than two thousand (2,000) pages, inclusive of exhibits, together with (b) a solicitation procedures motion [Docket No. 16756] (the “Solicitation Procedures Motion”) of more than three hundred (300) pages, inclusive of exhibits, and (c) a motion seeking approval of confirmation discovery procedures [Docket No. 16757] (the “Confirmation Discovery Motion”) of seventy (70) pages, inclusive of exhibits. In addition, on

Thursday, June 10, 2021, the Oversight Board filed the 107-page long Best Interest Test Reports, which are Exhibit N to the Disclosure Statement [Docket No. 16927]. The Committee believes that given the enormous volume of materials and the broad scope of relief sought by the Oversight Board—relief that affects the rights of the unsecured creditors in a variety of ways—it is plainly impossible to adequately respond to the relief sought in the Solicitation Procedures Motion (including the adequacy of the Disclosure Statement) and the Confirmation Discovery Motion within the 35-page limit under the Case Management Procedures.

5. Indeed, in the interest of efficiency and to minimize duplication, the Committee intends to submit a single objection to the adequacy of the Disclosure Statements and both the Solicitation Procedures Motion and the Confirmation Discovery Motion—rather than filing multiple separate objections.

6. Finally, the Committee is aware that the Court has limited similar page-extension requests by other parties to 60 pages (Ambac) [Docket No. 16946] and 55 pages (DRA Parties) [Docket No. 16961]. However, the Committee is not similarly situated to these other creditors. For one, as the Court will recall, the Court previously denied the Committee’s Rule 3013 motion [Docket No. 16396] to classify retiree claims and general unsecured claims together, but “without prejudice to the ability of the Committee to present the arguments in such motion as objections in connection with any motion seeking approval of a disclosure statement or confirmation of a plan of adjustment.” *See* Docket No. 16629. Obviously, adding the reclassification arguments to the Objection (including responding to the arguments made in the objections to the Committee’s request to schedule a hearing on the renewed Rule 3013 motion) inevitably increases the size of the Objection by numerous pages.³

³ For reference, the Committee’s renewed Rule 3013 motion [Docket No. 16396] was 17 pages long.

7. Moreover, the Committee respectfully submits that, as the sole fiduciary of unsecured creditors in these Title III cases, it should be granted greater leeway than any individual creditor—especially in light of the sheer length of the Disclosure Statement and the overall importance of these Title III cases to the thousands of unsecured creditors in and outside of Puerto Rico.

8. Accordingly, the Committee respectfully requests authorization to file the Objection of no more than ninety (90) pages, exclusive of the cover page, tables of contents and authorities, signature page, exhibits, and certificate of service. The Committee submits that this request is reasonable and appropriate in light of the circumstances described above.

9. Pursuant to Section I.H. of the Case Management Procedures, undersigned counsel certifies that it has engaged in reasonable, good-faith communications with counsel to other interested parties. Moreover, in accordance with Local Bankruptcy Rule 9013-1(a)(2), undersigned counsel certifies that counsel has carefully examined the matter and concluded that there is a true need for expedited consideration of the Urgent Motion, and that the Committee has not created the urgency through lack of due diligence on its part. Counsel to the Committee conferred with counsel for the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”) regarding this Urgent Motion. **Counsel for the Oversight Board has advised counsel for the Committee that the Oversight Board does not object to the relief requested in this Urgent Motion.**

NOTICE

10. Notice of this Urgent Motion has been provided to the following entities, or their counsel, if known: (i) the U.S. Trustee; (ii) the Office of the United State Attorney for the District of Puerto Rico; (iii) the Oversight Board; (iv) AAFAF; (v) the official committee of retirees; (vi) the insurers of the bonds issued or guaranteed by the Debtors; (vii) counsel to

certain ad hoc groups of holders of bonds issued or guaranteed by the Debtors; and (viii) all parties that have filed a notice of appearance in the above-captioned Title III cases

NO PRIOR REQUEST

11. No prior request for the relief requested herein has been made by the Committee to this or to any other court.

[Remainder of page intentionally left blank.]

WHEREFORE, the Committee respectfully requests that this Court enter an order substantially in the form attached hereto as **Exhibit A** granting the relief requested herein, and granting such other relief as this Court deems just and proper.

Dated: June 14, 2021

By: /s/ Luc A. Despins

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– and –

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